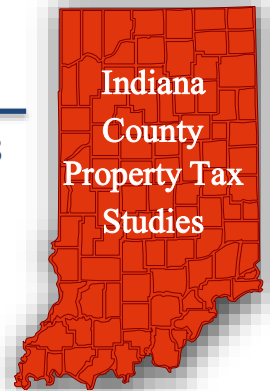


2013 Warren County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



This report describes property tax changes in Warren County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Warren County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	-5.2%	\$7,610,748	\$588,311,851	0.1%
Change		-2.2%	6.3%	
2012	1.6%	\$7,778,019	\$553,348,555	0.1%

The total tax bill for all taxpayers in Warren County decreased by 5.2% in 2013. The reasons were a 2.2% decrease in the levy and an increase in local income tax-funded property tax credits. In this reassessment year, certified net assessed value rose by 6.3%. Warren County's tax rates are too low for many taxpayers to qualify for tax cap credits.

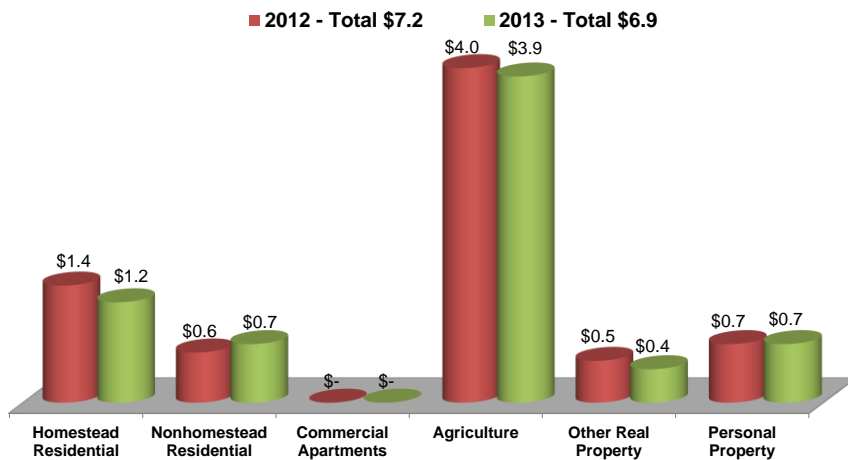
Warren County homeowners experienced a large 13.3% decrease in property tax bills in 2013. This was due to a large increase in local property tax credits and a large decrease in property tax rates. Homestead net assessed value increased slightly. Statewide, the average homeowner's tax bill was almost unchanged.

Comparable Homestead Property Tax Changes in Warren County

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	488	18.6%
No Change	80	3.1%
Lower Tax Bill	2,052	78.3%
Average Change in Tax Bill	-13.3%	
Detailed Change in Tax Bill		
20% or More	139	5.3%
10% to 19%	82	3.1%
1% to 9%	267	10.2%
-1% to 1%	80	3.1%
-1% to -9%	665	25.4%
-10% to -19%	733	28.0%
-20% or More	654	25.0%
Total	2,620	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)



In Warren County most net property taxes were paid by agriculture property owners in 2013. Total net property taxes decreased 5.2%, compared to an average 2.1% increase statewide. Nonhomestead residential property saw the biggest increase, while business real net taxes decreased by the largest percentage.

Property tax rates decreased in all 17 Warren County tax districts in 2013. The average tax rate fell by 8.0% because of a levy decrease and a large increase in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Warren County decreased by 2.2%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Warren County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$274,046,100	\$274,424,000	0.1%	\$104,378,110	\$105,277,778	0.9%
Other Residential	43,055,900	49,030,200	13.9%	42,375,560	48,393,930	14.2%
Ag Business/Land	322,920,210	350,955,300	8.7%	321,047,085	350,115,823	9.1%
Business Real/Personal	99,197,557	105,388,231	6.2%	82,912,895	85,124,979	2.7%
Total	\$739,219,767	\$779,797,731	5.5%	\$550,713,650	\$588,912,510	6.9%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Warren County's total billed net assessed value increased substantially, by 6.9% in 2013. Increases in agricultural assessments were the main reason. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$1,905	\$3,114	\$1,210	63.5%
2%	1,992	0	-1,992	-100.0%
3%	0	0	0	0.0%
Elderly	2,371	1,972	-400	-16.9%
Total	\$6,269	\$5,086	-\$1,182	-18.9%
% of Levy	0.1%	0.1%		

Total tax cap credits in Warren County were \$5,086, which was only 0.1% of the levy. This was one of the smallest credit percentages in the state. The state average was 10.9%, and the median or typical county saw credits equal to 4.2% of its levy. Tax rates were the main determinant of tax cap credits. Warren

County's average tax rate was much less than the median rate statewide. Most of the tax cap credits in Warren County were in the 1% homestead category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Warren County decreased \$1,182 between 2012 and 2013. Credits as a share of the total levy remained unchanged from 2012 to 2013, at 0.1%.

Warren County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	7,606,423	7,564,504	7,606,546	7,778,019	7,610,748	-0.6%	0.6%	2.3%	-2.2%
Warren County	2,827,387	2,794,597	2,783,333	2,901,760	2,892,730	-1.2%	-0.4%	4.3%	-0.3%
Adams Township	15,869	15,886	15,737	16,819	16,304	0.1%	-0.9%	6.9%	-3.1%
Jordan Township	15,250	14,924	14,849	14,859	14,668	-2.1%	-0.5%	0.1%	-1.3%
Kent Township	16,566	16,539	9,224	9,258	9,010	-0.2%	-44.2%	0.4%	-2.7%
Liberty Township	17,330	17,432	17,331	18,010	17,656	0.6%	-0.6%	3.9%	-2.0%
Medina Township	14,100	13,883	13,748	13,917	14,267	-1.5%	-1.0%	1.2%	2.5%
Mound Township	23,156	22,762	22,532	18,180	14,371	-1.7%	-1.0%	-19.3%	-21.0%
Pike Township	10,090	10,182	10,097	10,091	9,892	0.9%	-0.8%	-0.1%	-2.0%
Pine Township	28,765	28,725	28,674	29,012	28,499	-0.1%	-0.2%	1.2%	-1.8%
Prairie Township	9,742	9,745	9,653	10,030	9,094	0.0%	-0.9%	3.9%	-9.3%
Steuben Township	17,809	17,932	17,750	1,975	18,896	0.7%	-1.0%	-88.9%	856.8%
Warren Township	9,196	9,299	9,199	9,175	8,932	1.1%	-1.1%	-0.3%	-2.6%
Washington Township	36,041	36,315	35,967	36,239	37,088	0.8%	-1.0%	0.8%	2.3%
Pine Village Civil Town	36,668	36,019	35,680	37,169	37,036	-1.8%	-0.9%	4.2%	-0.4%
State Line City Civil Town	21,783	21,356	21,168	21,329	21,929	-2.0%	-0.9%	0.8%	2.8%
West Lebanon Civil Town	105,121	106,281	107,201	105,884	110,754	1.1%	0.9%	-1.2%	4.6%
Williamsport Civil Town	222,597	237,193	215,704	225,117	224,210	6.6%	-9.1%	4.4%	-0.4%
Benton Community School Corp	825,784	830,268	733,934	764,811	649,449	0.5%	-11.6%	4.2%	-15.1%
Covington Community School Corp	277,733	371,988	357,478	375,169	339,964	33.9%	-3.9%	4.9%	-9.4%
M.S.D. Warren County School Corp	2,754,530	2,637,148	2,834,489	2,839,750	2,807,959	-4.3%	7.5%	0.2%	-1.1%
West Lebanon Public Library	90,351	90,603	93,759	89,331	92,814	0.3%	3.5%	-4.7%	3.9%
Williamsport Public Library	115,564	113,701	108,147	118,358	119,917	-1.6%	-4.9%	9.4%	1.3%
Warren County Solid Waste Mgmt Dist	114,991	111,726	110,892	111,776	115,309	-2.8%	-0.7%	0.8%	3.2%

Warren County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
86001	Adams Township	1.1814	7.4808%	--	13.1654%	--	--	--	0.9375
86002	Pine Village (Adams)	2.0948	7.4808%	--	1.6178%	--	--	--	1.9042
86003	Jordan Township	1.1713	7.4808%	--	49.1895%	--	--	--	0.5075
86004	Kent Township	1.1804	7.4808%	--	12.5060%	--	--	--	0.9445
86005	State Line (Kent)	1.6921	7.4808%	--	100.0000%	--	--	--	0.0000
86006	Liberty Township	1.1711	7.4808%	--	17.1508%	--	--	--	0.8826
86007	Medina Township	1.1446	7.4808%	--	3.2282%	--	--	--	1.0220
86008	Mound Township	1.4803	7.4808%	--	25.1620%	--	--	--	0.9971
86009	Pike Township	1.4119	7.4808%	--	5.8028%	--	--	--	1.2243
86010	West Lebanon (Pike)	2.0621	7.4808%	--	37.2986%	--	--	--	1.1387
86011	Pine Township	1.2094	7.4808%	--	4.5222%	--	--	--	1.0642
86012	Prairie Township	1.1264	7.4808%	--	52.9019%	--	--	--	0.4462
86013	Steuben Township	1.1789	7.4808%	--	6.1604%	--	--	--	1.0181
86014	Warren Township	1.1646	7.4808%	--	1.6265%	--	--	--	1.0585
86015	Washington Township	1.3930	7.4808%	--	20.6652%	--	--	--	1.0009
86016	Williamsport	1.8427	7.4808%	--	7.1371%	--	--	--	1.5733
86017	Liberty Williamsport	1.6400	7.4808%	--	--	--	--	--	1.5173

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Warren County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Total	Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly				
<i>Non-TIF Total</i>	3,114	0	0	1,972		5,086	7,610,748	0.1%
<i>TIF Total</i>	0	0	0	0		0	4,720	0.0%
<i>County Total</i>	3,114	0	0	1,972		5,086	7,615,468	0.1%
Warren County	846	0	0	663		1,510	2,892,730	0.1%
Adams Township	0	0	0	0		0	16,304	0.0%
Jordan Township	0	0	0	2		2	14,668	0.0%
Kent Township	0	0	0	0		0	9,010	0.0%
Liberty Township	0	0	0	2		2	17,656	0.0%
Medina Township	0	0	0	0		0	14,267	0.0%
Mound Township	0	0	0	7		7	14,371	0.0%
Pike Township	1	0	0	14		15	9,892	0.2%
Pine Township	0	0	0	0		0	28,499	0.0%
Prairie Township	0	0	0	0		0	9,094	0.0%
Steuben Township	0	0	0	7		7	18,896	0.0%
Warren Township	2	0	0	2		5	8,932	0.1%
Washington Township	66	0	0	12		78	37,088	0.2%
Pine Village Civil Town	0	0	0	0		0	37,036	0.0%
State Line City Civil Town	0	0	0	0		0	21,929	0.0%
West Lebanon Civil Town	72	0	0	62		134	110,754	0.1%
Williamsport Civil Town	714	0	0	113		827	224,210	0.4%
Benton Community School Corp	0	0	0	7		7	649,449	0.0%
Covington Community School Corp	0	0	0	166		166	339,964	0.0%
M.S.D. Warren County School Corp	1,090	0	0	734		1,823	2,807,959	0.1%
West Lebanon Public Library	25	0	0	109		134	92,814	0.1%
Williamsport Public Library	264	0	0	45		309	119,917	0.3%
Warren County Solid Waste Mgmt Dist	34	0	0	26		60	115,309	0.1%
TIF - Pike 009	0	0	0	0		0	4,720	0.0%
TIF - West Lebanon 010	0	0	0	0		0	0	

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.